



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 117th CONGRESS, SECOND SESSION

Vol. 168

WASHINGTON, TUESDAY, APRIL 26, 2022

No. 68

Senate

The Senate met at 10 a.m. and was called to order by the Honorable RAPHAEL G. WARNOCK, a Senator from the State of Georgia.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, who has promised to hear our prayers, incline Your ear to us, providing us with those things we have faithfully requested according to Your will.

Lord, we have asked for Your presence in Ukraine. We have desired for You to continue to be the refuge and strength for those experiencing the horrors of war, providing for their needs with Your mighty power.

We have requested that You inspire and empower our lawmakers to walk by faith and not by sight.

Lord, You are a faithful God, and we place our trust in You. Save us from the traps set by the forces of evil.

We pray in Your mighty Name. Amen.

PLEDGE OF ALLEGIANCE

The Presiding Officer led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. LEAHY).

The senior assistant legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, April 26, 2022.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable RAPHAEL G. WARNOCK, a Senator from the State of Georgia, to perform the duties of the Chair.

PATRICK J. LEAHY,
President pro tempore.

Mr. WARNOCK thereupon assumed the Chair as Acting President pro tempore.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

CONCLUSION OF MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Morning business is closed.

EXECUTIVE SESSION

EXECUTIVE CALENDAR

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate will proceed to executive session and resume consideration of the following nomination, which the clerk will report.

The senior assistant legislative clerk read the nomination of Lael Brainard, of the District of Columbia, to be Vice Chairman of the Board of Governors of the Federal Reserve System for a term of four years.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

BUSINESS BEFORE THE SENATE

Mr. SCHUMER. Mr. President, as we begin this 5-week work period, Senate Democrats' focus will remain the same as it has been since last year: fighting inflation and lowering costs for American families.

At times, we will pursue this goal through legislation, as has been the case with our competition bill, with

legislation to reform shipping practices that we passed recently, or finding ways to lower prescription drug costs.

And to that end, today, the Agriculture Committee is also holding a hearing on legislation to improve transparency in meat prices.

In addition to legislation, Senate Democrats will also help lower costs by confirming the right people to serve in the Federal Government. On that note, we will aim today to finish the confirmation of Lael Brainard to serve as Vice Chair of the Federal Reserve Board of Governors.

Soon, the Senate will also work to confirm another very important nominee: Mr. Alvaro Bedoya to serve as Commissioner of the FTC, the Federal Trade Commission. Of all the Agencies in the Federal Government, the FTC is among the best equipped for protecting Americans from price gougers, manipulators, and those trying to rip off American consumers—or at least the FTC would be, if it had full membership. But, sadly, the FTC has been stuck at a 2-2 deadlock for well over a year, rendering it incapable of executing the full breadth of its agenda.

We have had two Democrats, two Republicans. The Republican nominees have resisted going after Big Oil and so many of the other excesses of corporate America. And who pays the price? In a very literal sense, it is American consumers as they see prices rise on everything from groceries to the number that pops up every time they fill up their tank.

But the story is grossly different in corporate America, and an FTC with full membership could shine a light as to why. While Americans across the board are making sacrifices to support themselves and their families, corporate America is raking in record profits.

As one article from Yahoo Finance summarized earlier this year, corporate America's 2021 profits were higher than ever.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



Printed on recycled paper.

S2135